

Corporate Governance Principles Compliance Report

Declaration of Compliance with Corporate Governance Principles

The Capital Markets Board of Turkey requires a declaration from all listed companies on the Borsa Istanbul A.Ş. regarding their compliance with the Corporate Governance Principles. In case of non-compliance, the companies are obliged to state the necessary explanations in their Corporate Governance Principles Compliance Report.

In this regard, we declare that all mandatory recommendations of the Corporate Governance Principles Serial: II-17.1, published on January 03, 2014, by the Capital Markets Board of Turkey, has been complied with. Regarding non-mandatory recommendations, we have continued to act in accordance with these. The company will strive to improve any deficiencies and continue its efforts to increase compliance level under changing circumstances.

Within the context of increasing the level of compliance, full compliance was achieved in 2021 in the following issues where partial compliance was achieved in 2020.

Policies and procedures regarding the rights of stakeholders are published on the corporate website of the company. Necessary mechanisms have been established for stakeholders to report illegal and unethical transactions. Methods such as surveys/consultations have been applied to obtain the opinions of stakeholders in important decisions that have consequences for the stakeholders. The company has a Human Resources Development Policy and organizes trainings for employees in this regard. The Board of Directors has determined the Code of Ethical Conduct and published it on the corporate website of the company. The Company has obtained a manager's liability insurance for a price exceeding 25% of the capital, in relation to the damages that the members of the board of directors may cause during their duties in the company. All board members physically attended most board of directors meetings.

The issues that do not comply with the Corporate Governance Principles are listed below, and there are no conflicts of interest arising from related issues.

There is no provision in the Articles of Association concerning the General Assembly meetings to be held open to public. The participants of the General Assembly Meetings are defined in accordance with the General Assembly Internal Directive. Participation requests of others will be evaluated and responded by the Chairmanship of the meeting.

Articles of Association include a provision stipulating that minority rights are to be respected in compliance with the Capital Markets Law and the regulations of the Capital Markets Board. Accordingly, no less than one-twentieth of the legally applicable capital was assigned for minority rights. No applications were made or no conflict of interest took place in this regard.

There is no provision in the Articles of Association regarding the separation of the powers of the Chairman of the Board of Directors and Chairman of the Executive Committee. In the current organizational structure of the company, the Chairman of the Board of Directors performs the duties of the Chairman of the Executive Committee. This issue and its justification was publicly disclosed on the 30.04.2021 via disclosure of material matters. To make the company's decision-making processes faster and efficient, and to foster a more dynamic organizational structure, it has been preferred to have the same person holding both positions. The Company is evaluating the matter to separate the duties of Chairman of the Board of Directors and Chairman of the Executive Committee from each other.

There are no female members in the Board of Directors and there is no policy established regarding this issue. The Company is evaluating the appointment of a female member to the Board of Directors.

In accordance with the structuring of the Board of Directors, some members can hold positions in multiple committees. The Company is evaluating the matter to increase the number of independent members in the Board of Directors.

Pursuant to the Corporate Governance Principles, the total amount of the remuneration paid to the members of the Board of Directors and executive managers and all other granted benefits are publicly announced in the annual report. However, these announcements are not made on an individual basis.

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	Company Compliance Status					Explanation
	Yes	Partially	No	Exempt	Not applicable	
1.1. FACILITATION OF EXERCISING SHAREHOLDER RIGHTS						
1.1.2 - Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
1.2. RIGHT TO OBTAIN AND EXAMINE INFORMATION						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
1.3. GENERAL ASSEMBLY						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7 - Insiders with privileged information have informed the Board of Directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	
1.3.8 - Members of the Board of Directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					

	Company Compliance Status					Explanation
	Yes	Partially	No	Exempt	Not applicable	
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.			X			In accordance with the Internal Directive on the Working Principles and Procedures of the General Assembly, the shareholders who are registered to the list of attendants or their representatives, board members, auditor, the Ministry representative and the persons to be elected or appointed to the presiding chair, are nominated to the Board of Directors, Members of the Executive Committee of the Company, those with responsibilities in the agenda, other company managers and employees invited to the meeting, voice and video reception officers, officers who provide services for Electronic General Assembly (EGKS) and other guests can join the meeting. On the other hand, if the stakeholders who are not included in the related directive wish to participate in the general meeting, the relevant demand is evaluated by the presidency and usually accepted. No any negativity detected regarding this issue.
1.4. VOTING RIGHT						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2 - The company does not have shares that carry privileged voting rights.	X					
1.4.3 - The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	
1.5. MINORITY RIGHTS						
1.5.1 - The Company pays maximum diligence to the exercising of minority rights.	X					
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X			Articles of Association include a provision stipulating that minority rights are to be respected in compliance with the Capital Markets Law and the regulations of the Capital Markets Board. Accordingly, no less than one-twentieth of the legally applicable capital was assigned for minority rights. There is not any proposal regarding this issue and no any conflict of interest detected. The Company does not have any short term plan to take action for this issue.

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	Company Compliance Status					Explanation
	Yes	Partially	No	Exempt	Not applicable	
1.6. DIVIDEND RIGHTS						
1.6.1 - The Dividend Distribution Policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2 - The Dividend Distribution Policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.					X	
1.6.4 - The Board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions preventing shares from being transferred.	X					
2.1. CORPORATE WEBSITE						
2.1.1 - The Company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					Due to the fact that the offering circular prepared for IPO in 2005, has been out for date, it does not appear on the website.
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X					
2.1.4 - The Company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.	X					
2.2. ANNUAL REPORT						
2.2.1 - The Board of Directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					Since the Company has not received any services in such areas as investment advisory and rating companies, the annual report does not contain any relevant issues.

	Company Compliance Status					Explanation
	Yes	Partially	No	Exempt	Not applicable	
3.1. COMPANY POLICY REGARDING STAKEHOLDERS						
3.1.1 - The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing program is in place for reporting legal and ethical issues.	X					
3.1.5 - The Company addresses conflicts of interest among stakeholders in a balanced manner.	X					
3.2. ENCOURAGING STAKEHOLDERS TO TAKE PART IN THE MANAGEMENT OF THE COMPANY						
3.2.1 - The Articles of Incorporation, or the internal regulations (terms of reference/ manuals), regulate the participation of employees in management.	X					
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
3.3. HUMAN RESOURCES POLICY						
3.3.1 - The Company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.		X				The Company adopted an equal opportunity employment policy, but there is no succession planning for key executives.
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The Company has a policy on human resources development, and organizes trainings for employees.	X					
3.3.4 - Meetings have been organized to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.		X				The decisions that affect the employees are reported directly to the employees as soon as possible.
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					

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	Company Compliance Status					Explanation
	Yes	Partially	No	Exempt	Not applicable	
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The Company ensures freedom of association and supports the right for collective bargaining.	X					
3.3.9 - A safe working environment for employees is maintained.	X					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1 - The Company measured customer satisfaction, and operated to ensure unconditional customer satisfaction.	X					
3.4.2 - Customers are notified of any delays in handling their requests.	X					
3.4.3 - The Company complied with the quality standards with respect to its products and services.	X					
3.4.4 - The Company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
3.5. CODE OF CONDUCT AND SOCIAL RESPONSIBILITY						
3.5.1 - The Board of the corporation has adopted a code of ethics and disclosed on the corporate website.	X					
3.5.2 - The Company is considerate of its social responsibilities. Measures have been taken to prevent corruption and bribery.	X					
4.1. ROLE OF THE BOARD OF DIRECTORS						
4.1.1 - The Board of Directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					

	Company Compliance Status					Explanation
	Yes	Partially	No	Exempt	Not applicable	
4.2. BOARD OF DIRECTORS' PRINCIPLES OF ACTIVITY						
4.2.1 - The Board of Directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3 - The Board has ensured the Company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.			X			There is no provision in the Articles of Association regarding the separation of the powers of the Chairman of the Board of Directors and Chairman of the Executive Committee. In the current organizational structure of the company, the Chairman of the Board of Directors performs the duties of the Chairman of the Executive Committee. This issue and its justification was publicly disclosed on the 30.04.2021 via disclosure of material matters. In order to make the company's decision making processes more efficient and to foster a more dynamic organizational structure, our company has preferred to have the same person holding both positions. The Company is evaluating the issue of the separation of the positions of the Chairman of the Board of Directors and the Head of Executive Committee.
4.2.7 - The Board of Directors ensures that the investor relations department and corporate governance committee function effectively, while working in close cooperation with the investor relations department and corporate governance committee in resolving the disputes among shareholders and communicating with shareholders.	X					
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.	X					

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	Yes	Partially	No	Exempt	Not applicable	
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.			X			There are no female members in the Board of Directors and there is no policy established regarding this issue. No conflict of interest was detected. The Company is evaluating the issue of appointment of female members to the Board of Directors.
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X					
4.4. THE FORMAT OF BOARD OF DIRECTORS' MEETINGS						
4.4.1 - Each board member attended the majority of the board meetings in person.	X					
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X					
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.					X	
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					

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	Yes	Partially	No	Exempt	Not applicable	
4.4.7 - There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.		X				Although the duties of the members of the Board of Directors outside the Company are not bound to a certain rule, detailed resumes of the members and the duties they receive outside the Company are presented to the shareholders through annual report at the general assembly.
4.5. COMMITTEES ESTABLISHED UNDER THE BOARD OF DIRECTORS						
4.5.5 - Board members serve in only one of the Board's committees.			X			In accordance with the structure of the Board of Directors, some members can hold positions in more than one committee. No conflict of interest was detected. The company is evaluating the issue of increasing the number of independent board members.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.	X					
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					
4.6. FINANCIAL RIGHTS OF THE BOARD MEMBERS AND EXECUTIVE DIRECTORS						
4.6.1 - The Board of Directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.		X				Although there is no mechanism for the performance evaluation of the Board of Directors, the effectiveness of the Board of Directors are evaluated from time to time.
4.6.4 - The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favor of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.			X			Pursuant to the Corporate Governance Principles, the total amount of the remuneration paid to the members of the Board of Directors and executive managers and all other granted benefits are publicly announced in the annual report. However, these announcements are not made on an individual basis. However, the announcement is not made on an individual basis and the Company does not have any plans for this.

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Corporate Governance Information Form

1. SHAREHOLDERS	
1.1. Facilitation of Exercising of Shareholder Rights	
The number of investor meetings (conference, seminar/etc.) organised by the company during the year	The company participated in 8 conferences in 2021 and organized 4 investor teleconferences regarding financial results and held 154 investor meetings.
1.2. Right to Obtain Information	
The number of special auditor requests	0
The number of special auditor requests that were accepted at the general assembly meeting	0
1.3. GENERAL ASSEMBLY	
The link of the announcement made in the Public Disclosure Platform (KAP) that includes the information requested under the principle 1.3.1 (a-d)	https://www.kap.org.tr/en/Bildirim/919078 https://www.kap.org.tr/en/Bildirim/892694
Whether the general assembly meeting documents were presented in Turkish and English languages simultaneously	Yes
The links of the announcements made on KAP associated with the transactions that are not approved by the majority of independent members or by unanimous votes of present board members in the context of Principle 1.3.9.	No such transaction took place during the year.
The links of the announcements made on KAP related to the transactions carried out with related parties, under the Communiqué on Corporate Governance (II-17.1), Article 9	No such transaction took place during the year.
The links of the announcements made on the Public Disclosure Platform (KAP) related to the transactions that are of a frequent and continuous nature, under the Communiqué on Corporate Governance (II-17.1), article 10	https://www.kap.org.tr/en/Bildirim/916413
The heading of the section on the corporate website that contains the policy regarding donations and aids	Investor Relations/Corporate Governance/Policies
The link of the announcement made on KAP with the minutes of the General Assembly Meeting where the donation and aid policy has been approved	https://www.kap.org.tr/en/Bildirim/431725
The number of the Article in the Articles of Association governing stakeholders' attendance at general assembly	26
Information regarding the stakeholders who attend general assemblies	Only the shareholders participated the General Assembly.
1.4. Voting Rights	
Whether there are any privileged voting rights	No
In case there are voting privileges, indicate the privileged shareholders and their voting percentages.	Not available.
Shareholding rate of the majority shareholder	15.15%
1.5. Minority Rights	
Whether the scope of minority rights is expanded (in terms of content or percentage) in the Articles of the Association	No
If yes, specify the relevant provision of the Articles of Incorporation.	Not expanded.
1.6. Dividend Right	
The heading of the section on the corporate website that includes the policy on dividend distribution	Investor Relations/Corporate Governance/Policies
In case the Board proposes not to distribute any dividends at the general assembly meeting, the basis for such proposal and the minutes of the related general assembly agenda item which includes the reason not to distribute profit, and the utilization method of the undistributed profit	Not available.
The link of the announcement made on KAP with relevant general assembly meeting minutes in case the Board proposed to the general assembly not to distribute profit	Not available.

Information on the General Assembly									
General Assembly Date	The number of requests for additional information regarding the agenda of the general assembly	Percentage of shareholders' attendance at general assembly	Percentage of shares directly represented at the meeting	Percentage of shares represented by proxy	The heading of the section on the corporate website that includes the general assembly meeting minutes, and also indicates for each resolution dissentive and affirmative votes	The heading of the section on the corporate website that contains all questions asked and all responses provided at the general assembly meeting	The number of the article or paragraph of the minutes of the general assembly meeting regarding related parties	The number of people who have the privilege to access shareholding information upon notification of the Board (the Insider List)	The KAP link of the general assembly notification
28.04.2021	0	83.39%	0.32%	83.07%	Investor Relations/General Assembly Information	Investor Relations/General Assembly Information	Article 8	0	https://www.kap.org.tr/en/Bildirim/931888
6.01.2021	0	81.53%	0.05%	81.48%	Investor Relations/General Assembly Information	Investor Relations/General Assembly Information	-	0	https://www.kap.org.tr/en/Bildirim/897373

2. PUBLIC DISCLOSURE AND TRANSPARENCY

2.1. Corporate Website

The headings of the sections on the corporate website that include information required by the corporate governance principle numbered 2.1.1	Investor Relations and About Us sections
The heading of the section on the corporate website that includes the list of real person shareholders who own more than 5% of the Company's shares, directly or indirectly	Investor Relations/Shareholding Structure
Languages in which the corporate website is presented	Turkish and English

2.2. Annual Report

The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.

a) Page number or heading of the section in the annual report that presents board members' and executives' external commitments, and board members' independence statements	Board of Directors and Senior Management - Executive Committee, Statement of Independence
b) Page number or heading of the section in the annual report that provides information on the committees established under the Board of Directors	Committees Established Under the Board of Directors
c) Page number or heading of the section in the annual report that includes the number of board meetings held throughout the year, and the members' attendance status	Board of Directors and Senior Management - Executive Committee
d) Page number or heading of the section in the annual report that provides information on regulatory changes that can have a material impact on the Company's activities	Risk Management and Internal Control Mechanisms
e) The page number or heading of the section that includes information regarding important lawsuits filed against the company and possible consequences thereof	There have been no significant legal actions filed against the Company.
f) Page number or heading of the section in the annual report that provides information on the conflicts of interest between the Company and entities providing investment advisory and rating services to the Company, and the precautions taken to prevent these	Such services are not received.
g) Page number or heading of the section in the annual report that includes information on cross holding cases where direct shareholding exceeds 5%	There are no cross holding cases where direct shareholding exceeds 5%.
h) Page number or heading of the section that provides information on employees' benefits and professional training, as well as other corporate social responsibility activities related to the Company's operations that have social and environmental impacts	Human Resources and Sustainability

3. STAKEHOLDERS

3.1. Company Policy Concerning the Stakeholders

The heading of the section on the corporate website that includes the policy on compensation	The Company carries out the compensation related matters within the scope of the relevant provisions of the Labor Law.
The number of final court verdicts against the Company that result from violation of employee rights	47
The title of the individual in charge of the whistleblowing programme	Internal Audit Director
Contact information of the Company's mechanism to report violations	Non-compliance notifications can be done via e-mail to bimetik@kpmg.com.tr , by phone at +90 850 2208797 or, with the form to be filled in https://etikdestekhatti.com .

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3.2. Encouraging Stakeholder Participation in Management of the Company	
The heading of the section on the corporate website that includes internal regulations on employees' participation in the managerial bodies of the Company	Investor Relations/Corporate Governance/Policies
Managerial bodies in which employees are represented	Audit Committee, Corporate Governance Committee, Occupational Health - Safety Committee, Sustainability Committee
3.3. Human Resources Policy of the Company	
The role of the Board in the development of a succession plan for key management positions	There is no succession plan.
The heading of the section on the corporate website that includes the human resources policy on equal opportunities and recruitment criteria, or a summary of the related articles of the policy	Investor Relations/Corporate Governance/Policies
Whether there is a plan to grant shares to employees	No share-granting plan is in place.
The heading of the section on the corporate website that includes the human resources policy on preventing discrimination and harassment, or a summary of the related articles of the policy	Investor Relations/Corporate Governance/Policies
The number of final court verdicts against the Company that result from the liabilities associated with occupational accidents	1
3.5. Ethical Rules and Social Responsibility	
The heading of the section on the corporate website that includes the policy on ethical principles	Investor Relations/Corporate Governance/Policies
The name of the section on the company website that demonstrates the corporate social responsibility report. If there is no report on corporate social responsibility, precautions taken with respect to the environmental, social and corporate governance issues	Investor Relations/Sustainability
Precautions taken to fight against all kinds of corruption, including fraud and bribery	Investor Relations/Corporate Governance/Policies
4. BOARD OF DIRECTORS-I	
4.2. Fundamentals of Activities of Board of Directors	
The date of the last board performance assessment conducted	Evaluated from time to time
Whether the board assessment was externally facilitated	No
Whether all Board Members are discharged	Yes
Name(s) of the Board Member(s) with specific delegated duties and authorities, and descriptions of such authorities	Mustafa Latif Topbaş was authorized as Chairman, and P.K. Merali as Vice Chairman.
The number of reports presented to the Supervisory Board or other related committees by the internal control department	12
The heading of the section or page number in the annual report that contains the evaluation on the efficacy of the internal control system	Risk Management and Internal Control Mechanisms
Name of the Chairman of the Board	Mustafa Latif Topbaş
Name of the Chief Executive Officer/General Manager	Mustafa Latif Topbaş - Chief Executive Officer
The link of the announcement made on the Public Disclosure Platform (KAP), where the reasoning is explained for the chairman and the chief executive officer/general manager to be the same person	https://www.kap.org.tr/en/Bildirim/933046
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	Although board members are insured, the amount is not exceeding 25% of the company's capital. This is not stated publicly, since its not mandatory to make such a statement.
The heading of the section on the corporate website that includes the current diversity policy targeting female Board Members	Not available.
The number and ratio of female Board Members	0

Composition of the Board							
Name-Surname of the Board Member	Executive or Not	Independent Member or Not	Date of Initial Election to the Board	The Link of the Announcement Made on KAP that Contains the Statement of Independence	Whether the Independent Member is Evaluated by the Nomination Committee	Whether a Member Ceased to Qualify as an Independent Member	Whether Minimum 5 years of Experience in Audit/Accounting and/or Finance is held
Mustafa Latif Topbaş	Executive	Non-Independent	5.05.1995	-	Not applicable	Not applicable	Not applicable
Mahmud P. Merali	Non-executive	Non-Independent	4.04.2006	-	Not applicable	Not applicable	Not applicable
Ömer Hulusi Topbaş	Non-executive	Non-Independent	1.06.2005	-	Not applicable	Not applicable	Not applicable
Karl-Heinz Holland	Non-executive	Non-Independent	28.04.2021	-	Not applicable	Not applicable	Not applicable
Ahmet Akça	Non-executive	Independent Member	25.04.2018	https://www.kap.org.tr/en/Bildirim/919080	Evaluated	No	Yes
Paul Michael Foley	Non-executive	Independent Member	21.05.2019	https://www.kap.org.tr/en/Bildirim/919080	Evaluated	No	No

4. BOARD OF DIRECTORS-II

4.4. Format of the Board of Directors Meetings

The number of physical board meetings involving members attending in person in the reporting period	5
Average attendance rate at the board meetings	100%
Whether the board uses an electronic portal to facilitate its works or not	Yes
Number of days prior to the meeting for the information and documents to be presented to the members pursuant to the Board of Directors' principles of activity	7 days
The heading of the section on the corporate website that includes information on internal regulations of the Company specifying the rules for board meetings	Investor Relations/Corporate Governance/Articles of Association
The upper limit set forth in the policy for the Board Members to assume other duties outside the Company	There is no such a policy.

4.5. Committees Established Under the Board of Directors

Page number or section heading of the annual report which include information on the committees of the Board of Directors	Committees Established Under the Board of Directors
The link of the announcement made on KAP that includes the principles of activity for committees	https://www.kap.org.tr/en/Bildirim/206977 https://www.kap.org.tr/en/Bildirim/353650 https://www.kap.org.tr/en/Bildirim/938513

Committees of the Board of Directors-I

Names of Board Committees	Name of the Committee Designated as "Other" in the First Column	Name/Surname of the Members	Chairperson of the Board or Not	Board of Directors Member or Not
Audit Committee	-	Ahmet Akça	Yes	Board member
Audit Committee	-	Paul Michael Foley	No	Board member
Corporate Governance Committee	-	Paul Michael Foley	Yes	Board member
Corporate Governance Committee	-	Mahmud Pyrali Merali	No	Board member
Corporate Governance Committee	-	Serkan Savaş	No	Not a board member
Early Detection of Risk Committee	-	Paul Michael Foley	Yes	Board member
Early Detection of Risk Committee	-	Mahmut Pyrali Merali	No	Board member
Sustainability Committee	-	Paul Michael Foley	Yes	Board member
Sustainability Committee	-	Ömer Hulusi Topbaş	No	Board member
Sustainability Committee	-	Haluk Dortluoğlu	No	Not a board member
Sustainability Committee	-	Galip Aykaç	No	Not a board member

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4. BOARD OF DIRECTORS-III	
4.5. Committees Created under the Board of Directors-II	
Specify where the activities of the audit committee are presented in your annual report or corporate website (Page number or heading of the section)	Annual Report - Board Committees, website - Investor Relations/Corporate Governance/ Board Committees
Specify where the activities of the corporate governance committee are presented in your annual report or corporate website (Page number or heading of the section)	Annual Report - Board Committees, website - Investor Relations/Corporate Governance/ Board Committees
Specify where the activities of the nomination committee are presented in your annual report or corporate website (Page number or heading of the section)	The Corporate Governance Committee fulfills the duties of the Nominating committee.
Specify where the activities of the early detection of risk committee are presented in your annual report or corporate website (Page number or heading of the section)	Annual Report - Board Committees, website - Investor Relations/Corporate Governance/ Board Committees
Specify where the activities of the remuneration committee are presented in your annual report or corporate website (Page number or heading of the section)	The Corporate Governance Committee fulfills the duties of the Remuneration Committee.
4.6. Financial Rights of the Board Members and Executive Directors	
The page number or the heading of the section in the annual report where information on operational and financial performance goals, and whether they have been achieved is presented.	Expectations and Achievements
The heading of the section on the corporate website that includes the remuneration policy for executive and non-executive board members.	Investor Relations/Corporate Governance/ Policies/Remuneration Policy
Page number or heading of the section in the annual report which states the wages and other benefits provided to Board Members and other executives with administrative responsibilities	Board of Directors and Senior Management - Executive Committee

Committees of the Board of Directors-II					
Names of Board Committees	Name of the Committee Designated as "Other" in the first column	Executive Role Ratio of Non-Executive Members	Ratio of Independent Members	Number of Physical Meetings Held by the Committee	The number of reports presented to the Board by the Committee on its activities
Audit Committee	-	100%	100%	5	6
Corporate Governance Committee	-	66.66%	33.33%	2	2
Early Detection of Risk Committee	-	100%	50%	5	6
Sustainability Committee	-	50%	25%	2	2